

Charity number
259356

THE I KAUFMAN CHARITABLE TRUST

Report and Accounts

31 December 2021

THE I KAUFMAN CHARITABLE TRUST
Charity Information

Trustees

L Bamberger
B Davis

Independent examiner

H Davies FCCA
Accounts and Business Solutions Limited
158 Cromwell Road
Salford
M6 6DE

Charity number

259356

Charity offices

185 Whitehall Road
Gateshead
NE8 4PS

THE I KAUFMAN CHARITABLE TRUST
Trustees report
for the year ended 31 December 2021

The trustees are pleased to present the annual report of the charity for the year ended 31 December 2021.

CHARITY REGISTRATION NO: 259356

REGISTERED ADDRESS: 185 Whitehall Road
Gateshead
Tyne & Wear
NE8 4PS

TRUSTEES: Trustees who served during the year were as follows:

L Bamberger
B Davis

Constitution, Objects and Policies

The Charity, constituted by trust deed, dated 18th July 1969, which has not been amended and is a Registered Charity.

The Charity's objects are General Charitable Purposes including the relief of poverty and mental illness.

The Charity receives its funding from individual donations as well as grant funding from organisations.

The Trustees use their local and national connections and knowledge to seek out causes in line with the charity's objects, as well as persons who may be specifically interested in furthering those causes.

The Charity works to improve issues on a public level, such as the green therapy scheme, helping youths and young adults explore the British Countryside for the purpose of improving social and physiological issues, as well as on an individual level, such as sponsoring therapy or mentors for needy recipients by reaching out to their more privileged friends and family.

As part of our efforts to help families on low income during COVID we facilitated a large loan, to be able to lend smaller amounts to numerous families. The vast majority has already been repaid. We have now secured a smaller loan and earmarked this for short term loans.

In the furtherance of these charitable objects, the charity is to raise funds and invite and receive from any person or persons whatsoever by way of subscription, donation and otherwise, provided that the charity does not undertake any permanent trading activities in raising funds for their charitable objects.

Achievements and performance

The charity raised funds for the purpose of alleviating poverty in the local area. This assisted families in need who had suffered during the Covid-19 pandemic.

THE I KAUFMAN CHARITABLE TRUST

Trustees report cont. for the year ended 31

Investment Policy and Returns

Under the trust deed, the charity has the power to make any investment which the trustees see fit.

How Our Activities Achieve Public Benefit

The Charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities detailed above provide benefit to the public.

public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

GRANT MAKING POLICY

The Charity is funded by donations. The Charity only pays out grants in line with the above objects.

The application of the funds by way of grants is either to institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out. The grants or payments paid out in the year are detailed in the

notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Review of the Result and Reserves Policy

The trustees consider that the results set out in the attached accounts are satisfactory. They are of the opinion that the balance on the reserves are sufficient to meet any future commitments under the terms of funding.

It is the policy of the charity to maintain unrestricted funds at a level which covers current commitments under the terms of their funding.

Statutory Requirements

The financial statements have been prepared in accordance with the Statement of Recommended Practice for charities, the Charities Act, FRS 102 and the governing document.

Risk Management

The trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable regular reviews to be carried out so that necessary steps can be taken to lessen these risks.

THE I KAUFMAN CHARITABLE TRUST

Trustees report cont. for the year ended 31

Description of Organisation

The day to day management of the charity is administered by the trustees.

Recruitment and appointment of new trustees is in line with the trust deed, objectives of the charity and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Financial Review

Income has increased over the year by £23,878.

Direct charitable expenditure has increased by £34,747. Some overheads and non-direct costs are borne by the trustees.

The trustees report a deficit of £2,599 during the year.

Funds raised in previous years have been distributed during the year.

Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects.

Arrangements are in hand to continue to raise funds to finance the charity's activities and projects.

Reserves as stated in the accounts are as follows:

Designated funds	-
Non designated funds	6,171
Restricted funds	-
Total	<u>6,171</u>

THE I KAUFMAN CHARITABLE TRUST
Trustees report cont.
for the year ended 31 December 2021

Statement of Trustees' Responsibilities

Charity Law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the Balance Sheet date and of its surplus or deficit for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make adjustments and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the relevant legislation and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time its financial position and to ensure that the financial statements comply with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (March 2005), applicable accounting standards and the Charities Act. They are also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Reporting Accountants

A resolution for the reappointment of Accounts & Business Solutions will be proposed at the forthcoming general meeting.

On Behalf of the Board of Trustees:

L Bamberger

05 January 2022

THE I KAUFMAN CHARITABLE TRUST

Independent examiner's report to the trustees of "THE I KAUFMAN CHARITABLE TRUST"

I report on the accounts of the charity for the year ended 31st December 2021.

Respective Responsibilities of Governors and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hyman Davies FCCA
Accounts and Business Solutions Ltd
158 Cromwell Road
Salford
M6 6DE

05 January 2022

THE I KAUFMAN CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

	Notes	Unrestricted 2021 £	Total 2021 £	Total 2020 £
Incoming Resources				
Grants received		10,000	10,000	10,000
Donations		23,928	23,928	50
	1	<u>33,928</u>	<u>33,928</u>	<u>10,050</u>
Resources expended				
Direct Charitable expenditure	2	36,027	36,027	1,280
Governance costs	2a	500	500	-
		<u>36,527</u>	<u>36,527</u>	<u>1,280</u>
Total resources expended				
Net incoming resources before other recognised (gains)/losses		(2,599)	(2,599)	8,770
Funds B/F	3	8,770	8,770	-
Funds C/F	3	<u>6,171</u>	<u>6,171</u>	<u>8,770</u>

The accompanying notes form part of these accounts.

THE I KAUFMAN CHARITABLE TRUST
Balance Sheet
as at 31 December 2021

	Notes	2021	2020
		£	£
Current assets			
Debtors	6	8,500	7,719
Cash and bank and in hand		<u>16,058</u>	<u>51,051</u>
		24,558	58,770
Creditors: Amounts falling due within one year	7	<u>(18,387)</u>	<u>(50,000)</u>
Net current assets		6,171	8,770
Total assets less current liabilities		6,171	8,770
Net assets		<u>6,171</u>	<u>8,770</u>
Funds			
Unrestricted funds	3 / 8	6,171	8,770
Restricted funds	3	<u>6,171</u>	<u>8,770</u>

Approved by the board on 05/01/2022

L Bamberger
Trustee

The accompanying notes form part of these accounts.

THE I KAUFMAN CHARITABLE TRUST
Notes to the Accounts
for the year ended 31 December 2021

1 ACCOUNTING POLICIES

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

Incoming Resources

- ~ Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- ~ Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- ~ Grants and investment income are reflected in the accounts when receivable.
- ~ Grants which relate to a specified future period are deferred.
- ~ Donations, gifts and other income are reflected in the accounts when received.

Resources Expended

All expenditure other than that capitalised has been reflected in the Statement of Financial Activities on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountants' fees and costs linked to the strategic management of the charity.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of events for fundraising purposes.

Taxation

The organisation is exempt from income tax by reason of its charitable status.

Income tax suffered on investment income is reclaimed in full.

Trustees remuneration and expenses

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable, to any trustee or to any persons known to be connected with any of them.

No reimbursement of expenses has been made, or is due to be made, to any of the trustees in respect of the period.

THE I KAUFMAN CHARITABLE TRUST
Notes to the Accounts
for the year ended 31 December 2021

1 ACCOUNTING POLICIES Cont.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value, unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less accumulated impaired loss. Changes in fair value are recorded in the profit and loss account.

Restricted and unrestricted funds

Restricted funds are those funds which have been donated for specified restricted purposes and are held in separate funds. Unrestricted funds are those which are used at the discretion of the trustees.

THE I KAUFMAN CHARITABLE TRUST
Notes to the Accounts
for the year ended 31 December 2021

1 Incoming Resources

	2021 Unrestricted	2021 Restricted	2021 Total 2021	2020 Total 2020
	£	£	£	£
Donations	23,928		23,928	50
Grant National lottery	10,000		10,000	10,000
	<u>33,928</u>	<u>-</u>	<u>33,928</u>	<u>10,050</u>

2 Direct charitable expenditure

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Grants & charitable distributions	34,995	-	34,995	500
Legal and consultants fees	750	-	750	750
Bank charges	207	-	207	30
Stationery and printing	75	-	75	-
	<u>36,027</u>	<u>-</u>	<u>36,027</u>	<u>1,280</u>

2a Governance costs

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Independent examiner's fee	500	-	500	-

3 Funds

	Unrestricted 2021	Restricted 2021	Total 2020	Total 2020
As at 1st January 2021	8,770		8,770	0
Incoming resources	33,928	-	33,928	10,050
Outgoing resources	(36,527)	-	(36,527)	(1,280)
As at 31st December 2021	<u>6,171</u>	<u>-</u>	<u>6,171</u>	<u>8,770</u>

THE I KAUFMAN CHARITABLE TRUST
Notes to the Accounts
for the year ended 31 December 2021

4 Resources Expended

	2021	2020
	£	£
This is stated after charging:		
Independent examiner's fees	<u>500</u>	<u>0</u>

5 Wages & salaries

No salaries, wages or expenses were paid to trustees during the year. No employee received emoluments.

6 Debtors

	2021	2020
	£	£
Other debtors	8,500	7,719
	<u>8,500</u>	<u>7,719</u>

7 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other liabilities and accruals	18,387	50,000
	<u>18,387</u>	<u>50,000</u>

THE I KAUFMAN CHARITABLE TRUST
Notes to the Accounts
for the year ended 31 December 2021

	2021	2020
	£	£
8 Funds - Unrestricted Funds		
As at 1st January 2021	8,770	-
Incoming resources	33,928	10,050
Outgoing resources	(36,527)	(1,280)
Funds at 31 December 2021	<u>6,171</u>	<u>8,770</u>